NEW SOUTH WALES.

BUSINESS STATISTICS NOVEMBER, 1943.

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PART I - PRIMARY & EXPORT INDUSTRIES.

GENERAL.

Seasonal conditions. Useful to heavy State wide rains fell in November and dry conditions in the far West were relieved. Except in the South West, the pastoral outlook is good.

MANPOWER: Action is being taken to speed up the release of Army personnel to the rural industries and the diversion of workers from munitions and aircraft production to other occupations, in accordance with decisions announced by the Prime Minister at the biginning of October. Current reports indicate that the number of Army releases so far is insignificant. There is grave apprehension, especially in the dairying industry, that the benefits of the lush season will be lost through lack of labour.

Barley. The Minister for Commerce stated that a plan will be evolved to give additional stability to the barley growing industry and ensure adequate supplies. The 1944 planting programme is to be considered shortly.

Livestock. Stockowners have been assured by the Minister for Commerce that meat rationing will not lessen the demand for livestock. He indicated that greater supplies are needed for the Services and for export to Britain, provision has been made for the treatment of more stock, cold storage exists for larger reserves and Britain has promised to increase refrigerated shipping space for frozen carcase meat.

Fish. In an endeavour to increase fish supplies, additional engine fuel is to be made available to fishermen, the importation of suitable marine engines and fishing nets permitted, and supplies of silk released for the manufacture of fishing lines. Brisbane Water and Lake Macquarie have been opened to net fishing and the opening of Jervis Bay is being considered.

Eggs and Poultry. Poultry farmers licensed to sell eggs direct to the public are required, as from December 6th, to reduce such sales by one-half the quantity sold in October, and to increase their consignments to the Controller of Egg Supplies accordingly. This diversion from civil use, said by the Deputy Controller to be greater than ever, is being made to provide for increasing Service demands. The production target for 1944 is 100 m. doz. eggs but the Minister for Commerce stated that this is less than demand and actual production is unlikely to exceed 90 m. doz.

Maximum wholesale and retail prices are to operate from December 6th for live, dressed and cooked poultry. The prices are designed to discourage the slaughter of laying hens and encourage the rearing of table birds.

	Maximum	liveweight	prices	per 1b.	are as	follow:
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Cockerels		Hens	Ducks	Drakes & Geese	Turkeys	
	s. d.	s. d.	s. d.	s. d.	s. d.	
Retail Wholesale	1 8 1 5	1 1	1 5 1 2	1 8 1 5	2 1 1 9	

Following the declaration of prices there was a substantial decline in wholesale prices of poultry at the Municipal markets.

WHEAT.

The final forecast by the Department of Agriculture of the 1943-44 N.S.W. wheat crop is 42.5 m. bushels. This is an increase of 3.5 m. bushels on the first forecas (39 m. bushels based on conditions at October 7th) and compares with 52 m. bushels last year. In some districts yields might be affected and bleaching of the grain caused by heavy rains which fell after the final forecast was made.

Advances for the new season's wheat are to be the same as last year; viz. bagged wheat 4s. per bushel at grower's sidings for the first 3,000 bushels and 2s.

per bushel for wheat in excess of 3,000 bushels. Bulk wheat is subject to a reduction of 2d. per bushel.

The wheat sowing goal set by Production Executive for the 1944-45 season is 500,000 higher than last year. The increase is concentrated in the eastern States where stocks are light and where (Queensland and north-west N.S.W.) super-phosphate is not used in wheat growing.

MEAT.

Announcements indicate that under rationing meat will be graded into four classes and that the rating of the lower grades will allow slightly more than the standard ration (i.e. persons over nine years 24 lb. weekly, and under nine 18 lb.)

Bacon and ham are to be released for civilians in N.S.W. and Queensland at Christmas. About 2½ m. 1b. will be made available in N.S.W. — estimated to be about 1 lb. per head and half normal Christmas consumption. In other States small quantities have been available for civilians for some months.

DAIRY INDUSTRIES.

There was seasonal increase in butter production in October when the quantity made in factorics was 8.6 m. lb. as compared with 4.9 m. lb. in the previous month. The quantity produced, 8.6 m. lb., exceeded October production in the three preceding years but was less than the 10.2 m. lbs. in 1939, 10.8 m. lb. in 1938, and the average, 9.8 m. lb., in the three years 1935/1937.

BUTTER PRODUCED - N.S.W. FACTORIES.

000,000 15.

Period	Average 1935/37	1940	1941.	1943.	1943•	
Year ended June	121.1	112.0	103.7	85.1	93.8	
Month - March	14.0	9.6.	11.7	10.1	8.6	
April	10.9	9.2	8.7	8.6	6.1	
May	7.7	7.3	6.8	6.8	4.8	
July	5.2	5.1	5.2	5.5	3.7	
July	4.6	5.0	4.6	5.2	3.3	
August	5.1	5.0	4.6	5.3	3.3	
September	6.9	6.4	5.8	5.9	4.9	
October	9.8	8.0	7.5	7.5	8.6	

The N.S.W. butter production goal for 1943/44 is 48,200 tons or 28% of the Australian goal. This represents an increase of 4,300 tons (nearly 10%) on production in 1942/43, which amounted to 43,900 tons (factory 41,900 tons, farm 2,000 tons).

In the three months ended September, 1943 factory production was 2,200 tons less than last year, but the leeway was reduced to 1,700 tons as a result of the higher production in October, 1943.

To make good this leeway (1,700 tons) and provide the target increase (4,300 tons), production in the eight months ended June, 1944, must be 6,000 tons greater than in the corresponding period last year.

Pay by certain North Coast butter factories to cream suppliers in October, 1943, was 13½d. per 1b. of commercial butter. This is ½d. less than in the previous four months (June/September, 1943) but the same as in October, 1942. Additional payments on account of subsidy were: October, 1942, ½d. (final), October, 1943, 3½d. (interim).

N.S.W. BUTTER: PAY TO CREAM SUPPLIERS BY CERTAIN NORTH COAST FACTORIES.

Pence per 1b. of Commercial Butter.

		Monthly Pa	ay	Deferred	Subsidy	Total Pay		
Year	Aug.	Sept.	Oct.	Pay, each month, month.	Aug.	Sept.	Oct.	
1935	12	113	114	3 4		12 3 /4	121	12
1939	12	124	12	3 4	- 1	12 ³ / ₄	13	123
1941	13	127	125	1 2		131	13 ³ / ₈	1318
1942	131	131	134	17/16	6/7	15½	151	151
1943	13 ³ / ₄	1334	134	ø	À 31/4	ø	ø	1

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Ø Not available until after 31st Dec. 1943. & Interim payment.

PART II - FINANCE AND TRADE.

BOND YIELDS. Yields, as estimated by the Commonwealth Bank, for a 2 and a 12 years Commonwealth bond subject to current rates of tax remain steady.

YIELDS ON COMMONWEALTH GOVERNMENT SECURITIES IN AUSTRALIA.

Subject to Commonwealth Income Tax at Current Rates.

Average in Six months ended.	Short-dated 2 years.	Long-dated 12 years	Last Wednes- day in month	Short-dated 2 years.	Long-dated 12 years.	
	%	%		%	%	
1941-June Dec. 1942-June Dec. 1943-June	2.56 2.38 2.41 2.48 2.48	3,23 3,23 3,25 3,24 3,23	1943-July Aug. Sept. Oct. (24th)Nov.	2.47 2.47 2.47 2.48 2.48	3,23 3,23 3,23 3,23 3,24	

SHARE PRICES.

On 12th November, the Federal Treasurer removed the "ceiling" price limits from ordinary shares of companies whose dividends are limited by Government action or by arrangement with State Governments. On the Sydney Stock Exchange the N.S.W. shares affected are those of gas companies.

The only movements shown in October, 1943 by the Statistician's Index of Share Prices were increases of one point each in the groups Retail and Public Utilities.

INDEX OF SHARE PRICES - SYDNEY.

Prices of ordinary shares - excl. banks. Par Value = 100. (Compiled by N.S.W. Govt. Statistician).

Average for Month.	Manufacturing & Distributing	Retail	Public Utilities	Pastoral & Finance	Insurance	Total 75 Companies	34 Active Shares
1937 - Mar.	214	204	181	169	281	190 (a)	201(a)
1939 - Aug.	213	168	156	118	264	174	182
1941 - Sept.	228	177	142	128	253	175	191
1942 - April	176	159	118	112	212	141	150
1943 - July	235	181	143	133	254	181	198
Aug.	236	189	145	133	254	183	199
Sept.	236	192	145	134	254	184	200
Oct.	236	193	145	134	254	184	200

(a) Highest point recorded.

Savings Bank Doposits and War Savings Certificates.

The increase in depositor's balances (£2.1m.) in October, 1943, was substantially less than in recent months but about the same as in October, 1942. The reduction in the increase was doubtlessly due to subscriptions to the 4th Liberty Lean which opened officially on October 5th. Last year, the Austerity Lean (£100 m. cash and conversion) did not open until November 3rd.

Increases in depositors' balances during the four months ended October total £13.9 m. in 1943 as compared with £9 m. in 1942.

SAVINGS BANK DEPOSITS AND WAR SAVINGS CERTIFICATES - N.S.W.

	Savings Bank	Deposits.	War Savings C	ertificate	
(Year or Month)	At end of period.	Increase or Decrease(-) in Period	Outstanding at end of Period	Increase in Period.	
	£000	£000	£000£	\$2000	
The Market State of the State o	English 1	I At a the second		emi-	
Year ended June	43.00			at library average.	
1939	87,474	1,458	-	THE SOLD IN	
1940	82, 111	(-) 5,363	2,440	2,440	
1941	87,750	5,639	6,480	4,040	
1942	94, 538	6,788	9,485	3,005	
1943	122,405	27,867	12,539	3,054	
Month				FFC	
1942-July	97,331	2,793	9,621	336	
August	99,727	2,396	10,018	197	
Sept.	101,385	1,658	10,363	345	
Oct.	103,583	2,198	10,649	286	
1943-July	126,689	4,284	12,750	211	
August	130,519	3,830	12,935	185	
Sept.	134, 163	3,644	13, 152	217	
Oct.	136,326	2,163	13,386	234	

RETAIL TRADE.

Sales by a group of large Sydney stores in September, 1943, were 11.5% lower in value than in September, 1942. There was a marked decrease, 45.4%, in the sales of Household Piece Goods, which were unrationed last year, and in Furniture and Hardware, 40.2%. Substantial increases in wearing apparel were: Dress piece goods 48.7%, W omens Wear 13.1%, boys wear 10%.

RETAIL TRADE - EXPERIENCE OF LARGE SYDNEY STORES.

Percent	tage Increase(-	b) or Decreas	se(-) from co	rresponding p	criod of the	previous year
Year	ar May June Ju		July	August	Sep- tember	Nine Months Jan - Sept.
			Value of Sal	les.		
1940 1941 1942 1943	(+) 7.0 (+) 24.2 (-) 8.7 (+) 0.8	(-) 2.1 (+) 38.4 (-) 19.1 (-) 1.3	(+) 11.2 (+) 10.5 (-) 15.6 (-) 25.5	(+) 12.7 (+) 16.3 (+) 5.7 (-) 20.7	(-) 1.0 (+) 20.5 (-) 7.0 (-) 11.5	(+) 5.7 (+) 16.8 (+) 0.3 (-) 14.4
		7	Value of Stock	k.		
1940 1941 1942 1943	(+) 19.2 (-) 0.5 (+) 11.5 (-) 11.1	(+) 20.0 (+) 1.4 (+) 10.5 (-) 11.2	(+) 23.5 (+) 11.1 (+) 14.7 (-) 7.7	(+) 25.5 (+) 9.5 (+) 13.4 (-) 11.4	(+) 19.9 (+) 10.5 (+) 5.9 (-) 10.0	(+) 18.8 (+) 4.7 (+) 12.6 (-) 5.4

WHOLESALE TRADE.

Sales in September, 1943, were £1.2 ms more than in the previous month, but only slightly in advance of September, 1942. The increase in the nine months ended September was £3 ms or 1.7%; over this period the proportion of exempt sales, which include Government purchases, rose from 59% in 1942 to 63% in 1943.

SALES BY TRADERS REGISTERED UNDER SALES TAX ACTS: N.S.W.

TOTAL TAXABLE AND EXEMPT GOODS.

The state of the s			patrick and			ì
Period		1939	1940	1941	1942	1943
		200 - 100 -	£ million			
Month - April	gg	15,8	17.9	19.1	19.2	21.9
May	1000	17.5	14.9	18.8	20.7	19.6
June		14.9	17.1	21.8	18.9	20.9
July		15.3	16.7	17.6	19.2	19.0
August	8.4	16.8	17.2	20.4	20.9	18.7
September	ALD.	19.4	17.5	21.6	19.6	19.9
Nine months Jan. to	Sept.	145.2	149.1	169.9	176.1	179.1
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PART III - INDUSTRIES, ETC.

Liquid-cooled, high-power aero engines are to be manufactured in N.S.W. as part of the plan, recently announced, to produce big bombers in Australia. At first, manufacture will be confined to maintenance spare parts but, so that factory planning may proceed, the Federal Government has announced its intention to order a considerable number of engines. The sum of £1,250,000 is to be provided for establishment and manufacturing costs.

Plans to increase the local production of cutlery, creckery, glassware, cooking and eating utensils, of which there are acute shortages, have been approved by Production Executive.

The "Central Realisation Beard" is to be appointed to plan the liquidation of Commonwealth assets acquired for war purposes (materials, supplies, camps, etc.) which are indicated by relevant Departments to be available for disposal upon the cessation of hostilities.

The "Commonwealth Reconstruction Training Committee" has been constituted to conduct a system of full and part time professional and industrial training for Servicemen and women honourably discharged after six month's service. Fees for tuition and examinations, and book and living allowances will be paid to full time trainees. Part time trainees will be entitled to receive tuition and examination fees to a limit of £60. Widows of servicemen may participate in the scheme.

EMPLOYMENT.

The estimated number of salary and wage carners in N.S.W. (Exclusive of rural employees and household denestics) was 775,900 at the end of September, 1943. This is 11,300 less than the peak in November, 1941, but 8,700 more than the low point reached in September, 1942 following heavy mobilisation after Japan entered the war. There has been steady expansion in the employment of females estimated increases being 57,100 from July, 1939 to November, 1941, and a further 10,400 to September, 1942, and 20,400 in the next twelve months to September, 1943: a total increase of 87,900 or 55%. The estimates of male employment show that the number increased by 33,800 between July, 1939, and November, 1941, then declined, by 30,400 to September, 1942, and a further 11,700 to September, 1943, when the number was 8,300 less than in July, 1939.

In September, 1943 the number of females increased by 1,700 and males declined by 1,500, the net increase being 200. Government employment, however, which had risen steadily to 202,400 in July, 1943, and did not change in August, declined by 700, (males declined by 900 and females increased by 200). Private employment which had been trending downward, increased by 1,600 in August and by 900 in September. In this month there was an increase of 1,500 females and a decline of 600 males.

NEW SOUTH WALES.

ESTIMATED WAGE & SALARY EARNERS EMPLOYED (EXCL. RURAL WORKERS & HOUSEHOLD DEMESTIC.)

(Includes Civil Constructional Corps in N.S.W.)

in when the contract of the co	M	ALES.		FEMA	FEMALES.			TOTAL		
l of nth	Govt. (C'wlth, State, Local & Allied).	Private Employ- ers.	Total	Govt. (C'wlth, State, Local & Allied).	Private Employ- ers.	Tota l	Govt. (C'wlth, State, Local & Allied).	Private Employ- ers.	Total.	
	1000	2000	1000	1000	1000	1000	1000	1000	1000	
59-July	136.5	399.1	535.6	19.4	141.3	160.7	155.9	540.4	696.3	
41-July Nov.	141.5 144.3	419.5 425.1	56 1. 0 569.4	21.7 23.0	186.8 194.3	208.5 217.8	163.2 167.3	606.3	769.5 787.2x	
42-July Sept.	158.6 157.1	384.3 381.9	542.9 539.0	29.3 31.3	197.0 196.9	226 .3 228 . 2	187.9 188.4	581.3 578.8	769.2 767.2¢	
43-Jan. Mar. June July Aug. Sept.	155.6 156.2 155.8 156.6 155.9 155.0	379.4 378.0 375.7 372.0 372.9 372.3	535.0 534.2 531.5 528.6 528.8 527.3	36.4 38.7 42.9 45.8 46.5 46.7	199.8 201.2 200.5 199.7 200.4 201.9	236.2 239.9 243.4 245.5 246.9 248.6	192.0 194.9 198.7 202.4 202.4 201.7	579.2 579.2 576.2 571.7 573.3 574.2	771.2 774.1 774.9 774.1 775.7 775.9	

x November, 1941, highest recorded. & September, 1942, lowest since November, 1941.

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GAS & ELECTRICITY.

The Index of consumption of gas and electricity in Sydney in each month from January to September, 1943, was appreciably higher than the Index of the corresponding month of the previous year. In October, 1943, however, the Index was at the same level as in October, 1942; viz., 65 per cent. higher than the average for this month in 1929 to 1931. Factors contributing to economy in consumption were the introduction of daylight saving on October 3rd (last year September 27th) and official requests for reduction with a view to conserve supplies of coal. A plan for proportionate reduction on the honour system was introduced as from October 25th.

INDEX OF CONSUMPTION OF GAS & ELECTRICITY - SYDNEY & SUBURBS.

Average 1929/1931	1939	1941	1942	1943
100	131	148	154	
100	130	143	146	167
100	131	150	152	174
100	134	149	155	172
100	135	151	156	180
100	134	151	166	181
100	135	154	165	165
100	131	153	172	•••
	1929/1931 100 100 100 100 100 100 100	1929/1931 1939 100 131 100 130 100 131 100 134 100 135 100 134 100 135 100 135	1929/1931 1939 100 131 148 100 130 143 100 131 150 100 134 149 100 135 151 100 134 151 100 135 154	1929/1931 131 148 154 100 131 148 154 100 130 143 146 100 131 150 152 100 134 149 155 100 135 151 156 100 134 151 166 100 135 154 165

TRANSPORT.

Railways. Rail services were reduced by about 10% from 17th October to achieve a saving in coal of about 3,000 tons weekly and further reductions, including suburban electric services between 9 a.m. and 3 p.m. were made in November. to

effect an additional weekly saving of 1,000 tons of coal. The unumber of trucks loaded for the transport of goods by rail has been reduced from about 5,000 to 4,500 daily.

Passenger journeys numbered 2 m, more and goods traffic 60,000 tons less in October, 1943, than in October, 1942.

In the four months ended Oc ober, 1943, passenger journeys increased by 5.3 m. (7%) and goods and livestock carried by 48,000 tons (less than 1%), as compared with the corresponding period last year. Gross earnings increased by £347,000 (nearly 3%) but, due to the faster growth of working expenses, net earnings declined by £267,000 to £3,655,000.

N.S.W. GOVERNMENT RAILWAYS.

	Month of	October.		Four months ended October.					
Year	Passenger Journeys	Goods & Livestock tonnage	Gress Earnings	Passenger Journeys	Goods & Livestock Tonnage	Gross Earnings	Net Earnings		
	Million	000	£000	Million	000	£000	£000		
1939	15.8	1,405	1,805	59₃7	5,751	6,875	2,159		
1940	16.2	1,844	2,084	62.6	6,808	8,142	3,192		
1941	18.1	1,667	2,324	70.5	6,022	8,627	2,843		
1942	19.3	1,729	2,997	76.3	6,804	11,713	3,922		
1943	21.3	1,669	3,014	81.6	6,852	12,060	3,655		

ø Gross Earnings less Working Expenses, available to pay Interest, etc., on Railway loan debt, £6.7 m. in 1942-43).

Government Trams & Buses. Passenger journeys in the month and quarter ended 30th September, 1943, reflect moderate increases on last year, but gross earnings did not rise correspondingly. In the quarterly period, working expenses increased by £60,000 and not earnings declined by £53,000 - from £148,000 in 1942 to £95,000 in 1943.

N.S.W. GOVERNMENT TRAMS & BUSES - SYDNEY AND NEWCASTLE.

	Month of September.				Three months ended September.				
Year	Passenger Journeys	Gross Earnings	Working Expenses x	Net Earnings	Passenger Journeys	Gross Earnings	Working Expenses x	Net Earnings.	
V.	Millions	£000	£000	£000	Millions	£000	£000	£000	
1939	29.9	355	302	53	89.9	1,060	924	136	
1940	30.9	364	300	64	94.6	1,104	913	1.91	
1941	39.1	441	363	78	114.8	1,294	1,078	216	
1942	39.7	451	400	51	120.1	1,369	1,221	148	
1943	41.0	455	420	35	124.7	1,376	1,281	95	

x Excluding Depreciation.

Ø Gross Earnings less Working Expenses available to pay Depreciation and Inte, etc., on Loan Debt, £569,000 in 1942-43.

MOTOR REGISTRATIONS.

Registrations increased by 1,266 in October, 1943, following an increase of 900 in the previous month. These increases have been exceeded only once since the low point in car registrations in July, 1942; viz, in December, 1942, when increases were Cars 1,241, Lorries and Vans 362 and All Vehicles 1,619.

MOTOR VEHICLES REGISTERED IN N.S.W.

the of the first go	At end of Month.			Increase.				
Vchi clo s	Λug. 1939 Å	July 1942 ø	0 ct. 1943	Aug. 1943	Scpt. 1943	0ct. 1943	July '42 to Oct. '43	
a secondario de la compansión de la comp	000	000	000		ansa kanana arawa Ligip Balan (1977)		ar and a second	
Cars Lorries & Vans All Vehicles	216.6 77.6 329.2	170.0 70.9 267.4	174.9 73.7 274.2	293 362 650	453 383 900	743 430 1,266	4,905 2,777 6,807	

* Pre-war peak. & Lowest wartime number of cars.

Registrations of new lorries and vans are much higher than last year and in the four months July/October, 1943, represented 43% of the numbers in the corresponding months of 1939. Few new cars are being registered.

NEW MOTOR VEHICLES REGISTERED: AVERAGE WIEKLY NUMBER IN N.S.W.

ESC qu.	Cars (:	incl. Cabs	& Omnibu	scs)				
ddo Year	July	Aug.	Scpt.	Oct.	July	Aug.	Scpt.	Oct.
1939	305	3 22	270	314	133	146	126	145
1942	17	19	16	21	13	9	7	4
1943	6	3	4	6	60	55	60	64

BUILDING.

The estimated cost of proposed new buildings and alterations and additions recorded in October, 1943, was about the same as in the previous north but less than in October, 1942. viz. -

tell operikeld contact to every the first terms of the contact of	0ctober	September	0ctober
	1942.	1943.	1943.
	2000	2000	8000
Private - permits issued in Metropolis Government - contracts let in N.S.W.	159	108	104
	192	0000 100 500 10.00	117

In the four months ended October, 1943, private building permits issued in the metropolis amounted to £533,000, a little higher than £456,000 last year. Permits for factories, £362,000, and dwelling houses, £29,000, in 1943 compare with £384,000 and £20,000, respectively, in 1942. Government contracts let in the metropolis were slightly above last year's level but, in the remainder of the State, declined by two-thirds.

ESTIMATED COST OF PROPOSED BUILDINGS, N.S.W. (Recorded Statistics).

New Buildings, Alterations & Additions (except A.R.P.)

		Building to Build)	Public Bui (C'w.& Sta		Total.		
Period.	Metrop- olis.	Other N.S.W. (as far as recorded).	Metropolis	Remainder of State.	Motropolis	Uthor N.S.W. (As far as recorded)	Total
Year ended		7	Thousands	of £'s.			
June: 1939 1940 1942 1943	15, 333 11, 437 5, 969 1, 400	5,953 5,052 3,364 468	Not available. 1,035 1,537 1,329 3,640 2,847 2,120		Not A 12,490 7,298 4,247	vailable. 6,589 7,004 2,588	19,079 14,302 6,835
Four Months ended Oct.:		V					
1939 1940 1942 1943	4,735 3,677 456 533	Not avail- able.	597 352 3 95 4 7 8	225 1,215 1,012 335	5,332 4,029 851 1,011	Not Available.	

Proposals for housing programmes in the immediate post-war period are being examined by a sub-connittee of Federal Cabinet.